



NRUC
CORPORATION

100 NORTH TWENTIETH STREET
SECOND FLOOR
PHILADELPHIA PA 19103
215 • 569 • 2220
Telecopier — 215 • 569 • 2314

16606
RECORDATION NO. _____ FILED 1403
NOV 13 1989 - 12 55 PM
INTERSTATE COMMERCE COMMISSION

November 8, 1989

Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, D.C. 20423

9-321A042

Attn: Ms. M. Lee - Room 2303

Dear Ms. Lee:

Enclosed herewith are one (1) original and two (2) copies of documents, described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

These documents are a Bill of Sale between NRUC Corporation (Seller) existing under the laws of the State of South Carolina and Northwestern Oklahoma Railroad Co. (Purchaser) a Limited Partnership with corporate offices at:

Seller: NRUC Corporation
100 North Twentieth Street
Second Floor
Philadelphia, Pennsylvania
19103

Purchaser: Northwestern Oklahoma Railroad Company
One Foxfield Square
Suite 200
St. Charles, Illinois 60174

A fee of thirteen dollars (\$13.00) is enclosed. Please return one (1) original and one (1) copy of this Bill of Sale with the recordation certification data stamped thereon to my attention at the above address.

Sincerely,

Robert L. Shiner, Jr.
Vice- President
NRUC Corporation

16606

REGISTRATION NO. FILED 1425

BILL OF SALE

NOV 14 1989 - 12 55 PM

INTERSTATE COMMERCE COMMISSION

KNOW ALL PERSONS BY THESE PRESENTS THAT, for value received, the receipt and sufficiency of which are hereby acknowledged, NRUC CORPORATION ("Seller") does hereby grant, bargain, sell, convey, transfer and deliver to NORTHWESTERN OKLAHOMA RAILROAD CO. ("Purchaser"), its successors and assigns forever, all right, title and interest of Seller in and to all of the boxcars specifically identified on Exhibit A (the "Cars"), TO HAVE AND TO HOLD the same unto Purchaser, its successors and assigns forever.

Seller represents and warrants as follows:

(A) Seller has good, valid and marketable title to the Cars free and clear of all liens, pledges, security interests, charges, encumbrances or other defects of title of any nature whatsoever, and there is no contract, covenant or restriction which prevents Seller from conveying or transferring to Purchaser unencumbered title to the Cars or giving possession of the Cars to Purchaser.

(B) THE CARS ARE PURCHASED BY PURCHASER "AS IS WHERE IS", IN INTERCHANGEABLE CONDITION, SUITABLE FOR CLASS "A" COMMODITY LOADING AND SELLER DOES NOT MAKE ANY OTHER WARRANTIES OR REPRESENTATIONS, EXPRESS OR IMPLIED, AS TO THE CONDITION OF THE BOXCARS, MERCHANTABILITY OF THE BOXCARS, FITNESS OF THE BOXCARS FOR A PARTICULAR PURPOSE OR ANY OTHER MATTER CONCERNING THE BOXCARS EXCEPT AS SET FORTH ABOVE.

IN WITNESS WHEREOF, Seller has executed this instrument on the 21st day of July 1989

ATTEST:

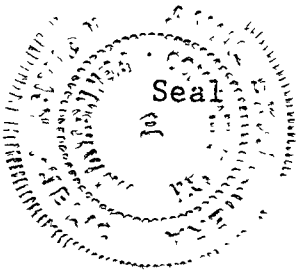
NRUC CORPORATION

Anne Skalamero
Secretary

By: Robert J. Shiner
Title: Vice President

STATE OF Pennsylvania)
)
COUNTY OF Philadelphia) ss:

On this 21st day of July, 1988, before me personally appeared Robert L. Shiner, Jr., to me personally known, who being by me duly sworn says that such person is Vice President of NRUC CORPORATION, that the foregoing Bill of Sale was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Anne Skalamera

Notary Public

My Commission Expires:

August 30, 1993

Sworn to and subscribed before me
this 21 day of July 1988

NOTARIAL SEAL
ANNE SKALAMERA, Notary Public
City of Philadelphia, Phila County
My Commission Expires Aug 30, 1993

EXHIBIT "A"
BILL OF SALE FROM NRUC CORPORATION
TO
NORTHWESTERN OKLAHOMA RAILROAD COMPANY

DATE: July 21, 1989

Description of cars: 50'6" Seventy-Ton Boxcars.
Bearing Car Marks and Serial Numbers as follows:

NEW CAR NUMBERS

NOKL 78007
NOKL 78013
NOKL 78016

PREVIOUS CAR NUMBERS

NSL 102277
NSL 102283
NSL 102286

CERTIFICATE OF INSPECTION AND ACCEPTANCE

To: NRUC CORPORATION
 100 North Twentieth Street
 Second Floor
 Philadelphia, Pennsylvania 19103

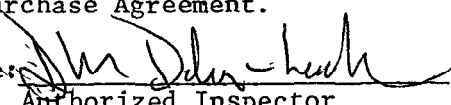
From: Northwestern Oklahoma Railroad Company
 One Foxfield Square, Suite 200
 St. Charles, Illinois 60174

The Undersigned, a duly authorized inspector of Northwestern Oklahoma Railroad Company (NOKL), does hereby certify that:

Under authority of NOKL I have inspected and accepted for delivery, at the location specified below, on behalf of NOKL boxcars specified in the listing below as conforming in all respects to the terms and provisions of the Purchase Agreement between NRUC Corporation and NOKL:

<u>LOCATION</u>	<u>MARK</u>	<u>Serial No.</u>	<u>Former Mark</u>	<u>Former Serial No.</u>
Custom Car	NOKL	78007	NSL	102277
Meridian, Miss.	NOKL	78013	NSL	102283
	NOKL	78016	NSL	102286

Under authority of NOKL, I further certify that by virtue of my acceptance of said boxcars the same have, on the date hereof, been accepted under the said Purchase Agreement.

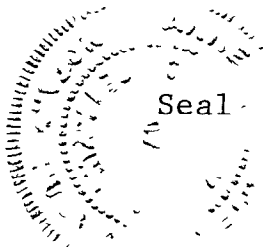
Signature: 

Authorized Inspector

Date: July 21, 1989

STATE OF Pennsylvania)
)
COUNTY OF Philadelphia) ss:

On this 21st day of July, 1989, before me personally appeared Dan Dolan-Laughlin, to me personally known, who being by me duly sworn says that such person is Authorized Inspector of Northwestern Oklahoma Railroad Company, that the foregoing Bill of Sale was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Anne Skalamera
Notary Public
My Commission Expires: August 29, 1993

Sworn to and subscribed before me
this 21 day of July 1989

NOTARIAL SEAL
ANNE SKALAMERA, Notary Public
City of Philadelphia, Phila County
My Commission Expires Aug 30, 1993